HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Yellowknife Highlights*

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2011

Figure 1

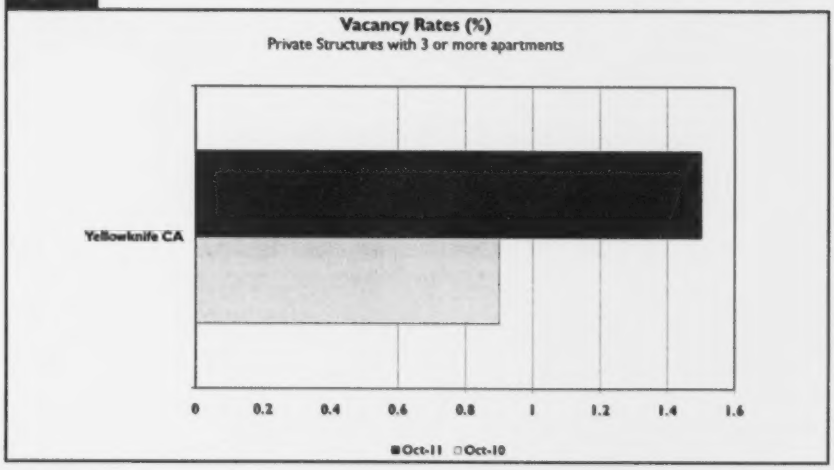
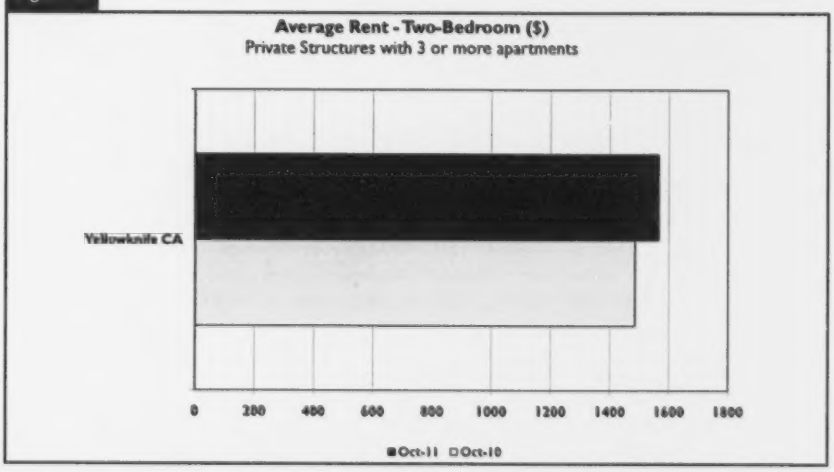


Figure 2



*Only centres with a population of 10,000 + are included in the survey. Detailed reports are available for CMAs.

Highlights

- The apartment vacancy rate in Yellowknife increased from 0.9 per cent in October 2010 to 1.5 per cent in October 2011.
- The vacancy rate for row/ townhouse units remained relatively stable at 0.4 per cent in October 2011 compared with 0.6 per cent in October 2010.
- The average monthly rent for a two-bedroom apartment in Yellowknife was $1,566 in October 2011, compared with $1,486 reported in October 2010.
- In rental structures common to both surveys, the average rent for a two-bedroom apartment unit increased by 6.1 per cent year-over-year.

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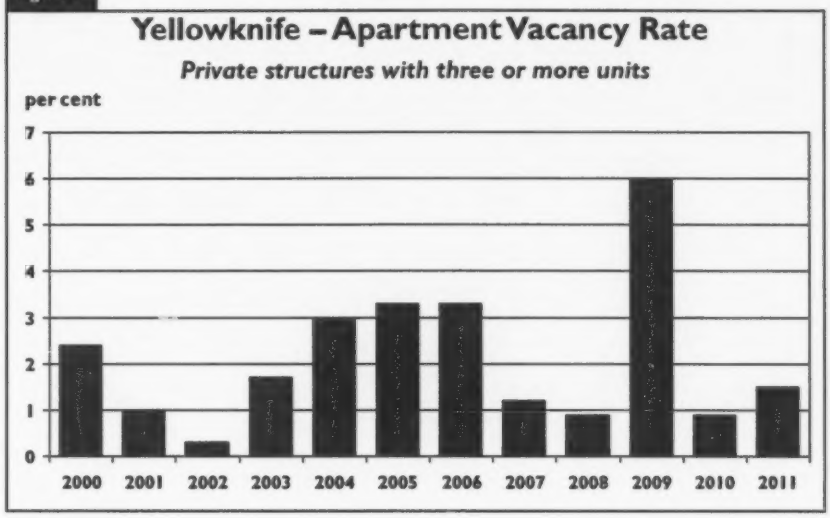
Yellowknife Rental Market Report

Apartment vacancies increase

According to results of Canada Mortgage and Housing Corporation's (CMHC) October Rental Market Survey, the apartment vacancy rate in Yellowknife increased from 0.9 per cent in October 2010 to 1.5 per cent in October 2011. Both supply and demand factors contributed to the increase. On the supply side, 17 units were removed from the apartment rental stock surveyed this October. On the demand side, higher levels of net out-migration combined with movement into homeownership have lowered rental demand. The 12 per cent gain in sales of existing homes through September has coincided with renters vacating their rental units. Through June 2011, the net number of persons who left the Territories was considerably higher year-over-year, and this has also contributed to the increase in vacancies.

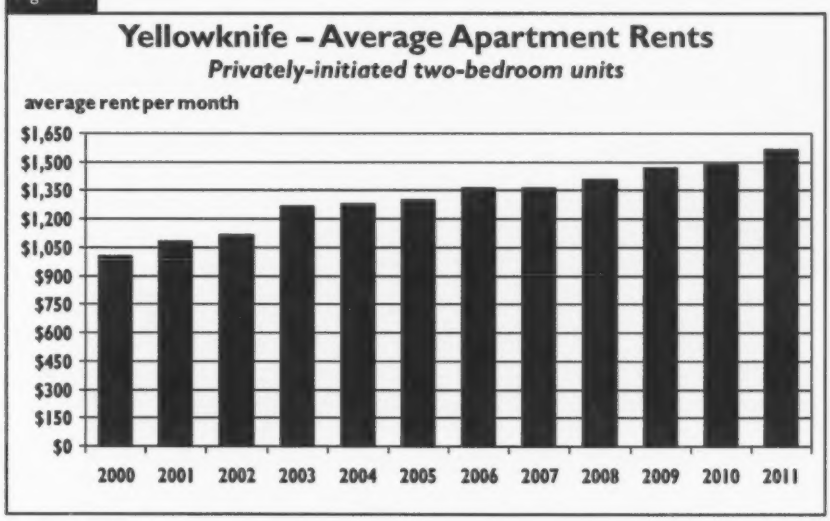
Vacancy rates for bachelor and three-bedroom+ units decreased from October 2010 to October 2011. However, given that these units combined represented only 12 per cent of the rental stock surveyed, declines in vacancies within these bedroom types were offset by increases in vacancies within one- and two-bedroom units, which represent the majority of the rental universe. The lowest vacancy rate in Yellowknife was reported in bachelor units at zero per cent, down from 2.0 per cent in October 2010. The vacancy rate for three-bedroom plus units decreased to 0.6 per cent. One-bedroom units, representing 40 per cent of the universe, experienced the largest increase in vacancies from 1.0 per cent in October 2010 to 2.3 per cent in October 2011. The vacancy rate for two-bedroom units increased to 1.1 per cent from 0.6 per cent last year.

Figure 3



Source: CMHC

Figure 4



Source: CMHC

The apartment availability rate in Yellowknife increased in October 2011 to 1.6 per cent from 0.9 per cent one year earlier. Bachelors and one-bedroom units had the highest availability rate at 2.3 per cent, both up year-over-year. Three-bedroom plus units had the lowest availability rate at 0.6 per cent, down from 1.8 per cent a year ago. Two-bedroom units had an availability rate of 1.2 per cent, up from 0.6 per cent a year prior.

Apartment rents increase

With vacancies remaining low, apartment rents in Yellowknife have moved upward in 2011. With zero vacancies, bachelor units experienced a year-over-year rent increase of $37 per month to $1,043 in the 2011 fall survey. Following a decline in vacancies for three-bedroom+ apartments, the average monthly rent for these units rose from $1,595 in October 2010 to $1,699 in 2011. The average monthly rent for a one-bedroom apartment increased from $1,275 in October 2010 to $1,344 in 2011. On average, two-bedroom apartments rented for $1,566 per month in October 2011, up from $1,486 a year earlier.

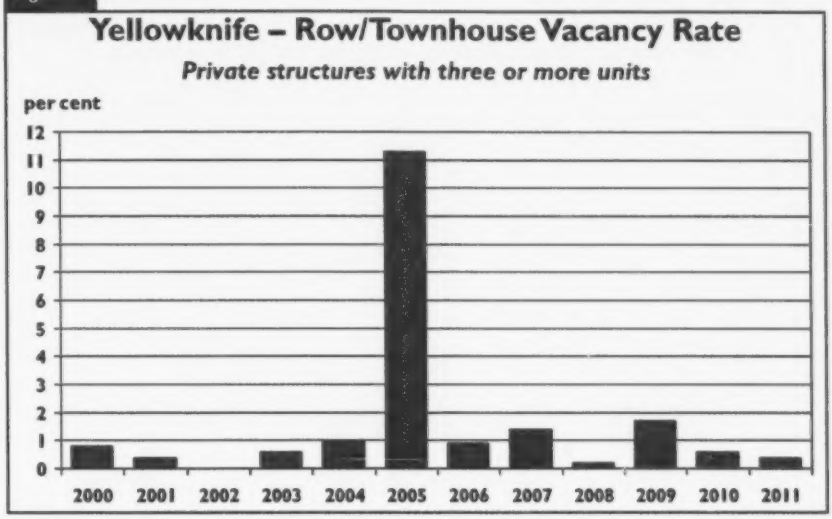
Between the October 2010 and 2011 surveys, the same-sample average rent for all types of apartment units increased 5.4 per cent in Yellowknife, compared with a 1.2 per cent gain from October 2009 to October 2010.

Vacancies within row rental units stable

The vacancy rate for row/townhouse units remained relatively stable at 0.4 per cent in October 2011 compared with 0.6 per cent in October 2010. Yellowknife's rental row universe remained unchanged at 355 units. It should be noted that three-or-more bedroom row units made up nearly 90 per cent of the row rental stock surveyed in October 2011. As a result, the vacancy rate for three-bedroom plus townhouse units was also 0.4 per cent in the October 2011 survey compared with 0.6 per cent in October 2010.

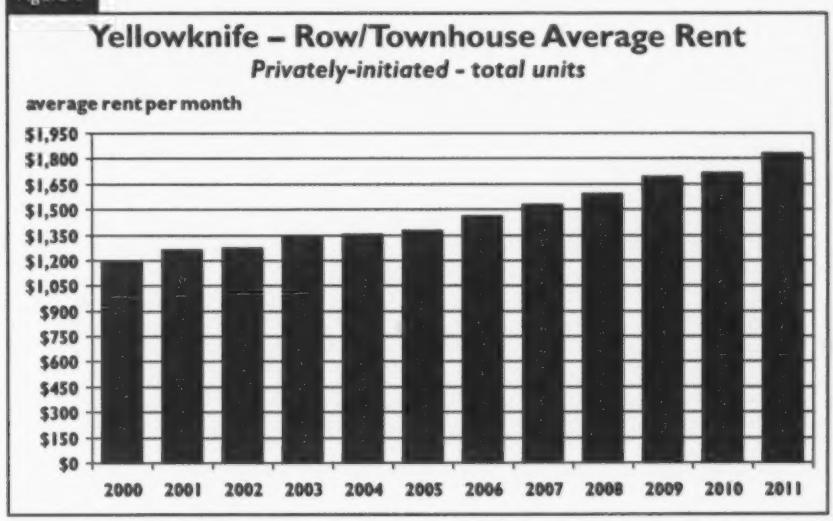
The average rent for all bedroom types of townhouse units increased from $1,719 in October 2011 to $1,829 in October 2011. The same-sample average rent for such units increased by 3.9 per cent between the 2010 and 2011 surveys. The average monthly rent for a three-bedroom plus townhouse unit rose to $1,864 this October from the October 2010 average of $1,773. Following increases of 1.8 per cent annually between the 2009 and 2010 surveys, same-sample average rent for three-bedroom plus row units increased by 3.7 per cent in October 2011.

Figure 5



Source: CMHC

Figure 6



Source: CMHC - Note: Average rent is for private structures with three or more units

Apartment Vacancy Rates (%) by Major Centres	Oct. 2010	Oct. 2011
Abbotsford	6.5	6.7
Barrie	3.4	1.7
Brantford	3.7	1.8
Calgary	3.6	1.9
Edmonton	4.2	3.3
Gatineau	2.5	2.2
Greater Sudbury	3.0	2.8
Guelph	3.4	1.1
Halifax	2.6	2.4
Hamilton	3.7	3.4
Kelowna	3.5	3.0
Kingston	1.0	1.1
Kitchener-Cambridge-Waterloo	2.6	1.7
London	5.0	3.8
Moncton	4.2	4.3
Montréal	2.7	2.5
Oshawa	3.0	1.8
Ottawa	1.6	1.4
Peterborough	4.1	3.5
Québec	1.0	1.6
Regina	1.0	0.6
Saguenay	1.8	1.4
Saint John	5.1	5.9
Saskatoon	2.6	2.6
Sherbrooke	4.6	4.7
St. Catharines-Niagara	4.4	3.2
St. John's	1.1	1.3
Thunder Bay	2.2	1.7
Toronto	2.1	1.4
Trois-Rivières	3.9	3.9
Vancouver	1.9	1.4
Victoria	1.5	2.1
Windsor	10.9	8.1
Winnipeg	0.8	1.1
Total	**2.6**	**2.2**

National Vacancy Rate Decreased in October 2011

The average rental apartment vacancy rate in Canada's 35 major centres[1] decreased to 2.2 per cent in October 2011 from 2.6 in October 2010. Immigration and increased employment in the under 25 years age group have been factors supporting demand for rental units.

The major centres with the lowest vacancy rates in October 2011 were Regina (0.6 per cent), Winnipeg, Kingston and Guelph (1.1 per cent) and St. John's (1.3 per cent). The major centres with the highest vacancy rates were Windsor (8.1 per cent), Abbotsford (6.7 per cent), Saint John (5.9 per cent), Sherbrooke (4.7 per cent) and Moncton (4.3 per cent).

The Canadian average two-bedroom rent was up from $860 in October 2010 to $883 in October 2011. With respect to the CMAs, the highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver ($1,237), Toronto ($1,149), Ottawa ($1,086), Calgary ($1,084), Victoria ($1,045), Edmonton ($1,034) and Barrie ($1,001). The lowest average monthly rents for two-bedroom apartments were in Trois-Rivières ($547), Saguenay ($557) and Sherbrooke ($577).

Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.2 per cent between October 2010 and October 2011, a similar pace of rent increase to what was observed between October 2009 and October 2010 (2.4 per cent) and roughly in line with inflation (2.9 per cent).

CMHC's October 2011 Rental Market Survey also covers condominium apartments offered for rent in Victoria, Vancouver, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec . Vacancy rates for rental condominium apartments were 2.0 per cent or below in 7 of the 11 centres surveyed. Rental condominium vacancy rates were the lowest in Saskatoon (0.4 per cent), Regina (0.6 per cent) and Vancouver (0.9 per cent). The highest vacancy rates for rental condominium apartments occurred in Calgary (5.7 per cent), Edmonton (3.7 per cent), and Montréal (2.8 per cent).

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown which is a Census Agglomeration (CA).

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

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1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
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1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
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1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

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2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

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3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Winnipeg, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
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4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Winnipeg, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	2.0 a	0.0 a	1.0 a	2.3 a	0.6 a	1.1 a	1.8 c	0.6 a	0.9 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	1,006 a	1,043 a	1,275 a	1,344 a	1,486 a	1,566 a	1,595 a	1,699 a	1,396 a	1,472 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
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1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	52	44	696	703	834	829	183	172	1,765	1,748

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1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	2.0 a	2.3 a	1.0 a	2.3 a	0.6 a	1.2 a	1.8 c	0.6 a	0.9 a	1.6 a

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1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Yellowknife CA	6.7 a	4.1 a	0.9 d	4.7 a	0.7 b	6.1 b	++	6.4 b	1.2 a	5.4 a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	0.0 a	0.0 a	1.6 a	2.1 a	0.0 b	2.0 a	**	1.6 c	0.7 a	2.0 a
1975 - 1989	3.8 a	0.0 a	0.9 a	4.0 a	1.7 c	1.7 b	1.2 a	**	1.4 a	2.5 a
1990+	0.0 a	0.0 a	0.0 c	0.0 a	0.4 b	0.0 c	7.4 a	**	0.7 a	0.0 b
Total	2.0 a	0.0 a	1.0 a	2.3 a	0.6 a	1.1 a	1.8 c	0.6 a	0.9 a	1.5 a

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1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	959 a	1,091 a	1,232 a	1,293 a	1,382 a	1,460 a	1,545 a	1,669 a	1,322 a	1,403 a
1975 - 1989	994 a	1,004 a	1,243 a	1,327 a	1,414 a	1,518 a	1,589 a	1,715 a	1,341 a	1,427 a
1990+	1,150 a	1,136 a	1,441 a	1,507 a	1,632 a	1,694 a	1,740 a	**	1,575 a	1,635 a
Total	1,006 a	1,043 a	1,275 a	1,344 a	1,486 a	1,566 a	1,595 a	1,699 a	1,396 a	1,472 a

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1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA										
3 to 5 Units	**	**	**	**	6.3 a	**	**	**	6.3 a	**
6 to 19 Units	0.0 a	0.0 a	3.0 a	0.0 a	0.0 a	1.0 a	4.3 a	**	1.8 a	0.5 a
20 to 49 Units	3.9 a	0.0 a	1.4 a	2.0 a	0.9 a	0.0 c	**	**	1.2 a	0.9 a
50 to 99 Units	**	0.0 a	0.0 c	3.2 a	0.0 c	2.1 a	**	1.1 a	0.0 c	2.4 a
100+ Units	n/u	n/u	n/s	**	n/s	**	n/u	n/u	n/s	**
Total	2.0 a	0.0 a	1.0 a	2.3 a	0.6 a	1.1 a	1.8 c	0.6 a	0.9 a	1.5 a

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1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA										
3 to 5 Units	**	**	**	**	1,488 a	1,571 a	**	**	1,412 a	1,518 a
6 to 19 Units	1,033 a	1,034 a	1,216 a	1,246 a	1,481 a	1,520 a	1,541 a	1,586 a	1,404 a	1,437 a
20 to 49 Units	986 a	965 a	1,234 a	1,282 a	1,411 a	1,472 a	1,501 a	1,590 a	1,319 a	1,372 a
50 to 99 Units	**	1,179 a	1,335 a	1,408 a	1,577 a	1,661 a	1,648 a	1,771 a	1,475 a	1,556 a
100+ Units	n/u	n/u	n/s	n/s	n/s	n/s	n/u	n/u	n/s	n/s
Total	1,006 a	1,043 a	1,275 a	1,344 a	1,486 a	1,566 a	1,595 a	1,699 a	1,396 a	1,472 a

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1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Yellowknife CA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	6.3 a	**	1.8 a	0.5 a	1.2 a	0.9 a	0.0 c	2.4 a	n/s	**

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1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Yellowknife CA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA										
LT $1000	**	**	**	**	n/s	n/s	n/s	n/s	**	**
$1000 - $1099	**	**	**	**	n/s	n/s	n/s	n/s	**	**
$1100 - $1199	**	**	1.4 a	4.9 d	**	**	n/s	n/s	1.0 a	4.3 d
$1200 - $1299	**	**	1.7 b	2.0 c	**	**	**	n/s	1.4 a	1.2 a
$1300 - $1399	**	**	0.0 c	1.1 a	1.5 c	1.4 a	**	**	1.0 a	1.1 a
$1400+	n/s	**	0.9 a	4.5 d	0.3 a	1.6 c	2.0 c	0.7 a	0.8 a	2.1 c
Total	2.0 a	0.0 a	1.0 a	2.3 a	0.6 a	1.1	1.8 c	0.6 a	0.9 a	1.5 a

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Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	n/u	n/u	**	**	0.0 a	**	0.6 a	0.4 a	0.6 a	0.4 b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	n/u	n/u	**	**	1,363 a	**	1,773 a	1,864 a	1,719 a	1,829 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	0	0	3	3	40	40	312	312	355	355

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	n/u	n/u	**	**	0.0 a	**	0.6 a	0.8 a	0.6 a	0.7 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Yellowknife CA	n/u	n/u	**	**	1.9 a	**	1.8 a	3.7 c	1.8 a	3.9 d

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	2.0 a	0.0 a	1.0 a	2.3 a	0.5 a	1.1 a	1.1 a	0.5 a	0.9 a	1.3 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

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3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	1,006 a	1,043 a	1,274 a	1,343 a	1,481 a	1,561 a	1,695 a	1,799 a	1,442 a	1,523 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	52	44	699	706	874	869	495	484	2,120	2,103

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Yellowknife CA	2.0 a	2.3 a	1.0 a	2.3 a	0.5 a	1.2 a	1.1 a	0.7 a	0.9 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Yellowknife CA	6.7 a	4.1 a	0.0 d	4.6 a	0.7 b	6.0 b	1.0 a	5.5 b	1.3 a	5.2 a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montréal, Ottawa, Québec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. A centre's median income is divided by the level of income required for a household to rent a median priced two-bedroom apartment using 30 per cent of income. The result is then multiplied by 100. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable. For years for which the median income is not available, CMHC has developed forecasts.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2009. CMHC has developed forecasts of median renter household income for 2010 and 2011. It should be noted that nominal values for both median rent and median incomes have been used to calculate the rental affordability indicator.

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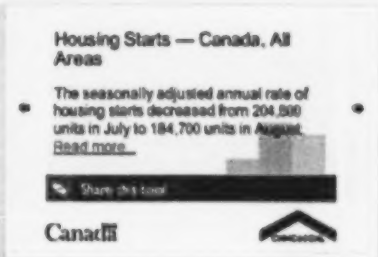
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